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**New Program Provides Indian Entrepreneurs with Funds to Grow
Their Business**

(HELENA) – The Montana Department of Commerce has selected a Havre entrepreneur to be the recipient of business development funds from the newly created Montana Indianpreneur Equity Fund.

April Custer, the owner of two businesses in Havre, Care and Comfort Home and Hi-Line Home Care will receive \$7,875 in funds to provide her the equity she needs to grow her Havre businesses.

“The Montana Indianpreneur Equity Fund is a valuable resource for entrepreneurs who are searching for the funding necessary to propel their business to the next level,” said Governor Brian Schweitzer. “Through this fund, Indian business owners will have the opportunity to achieve their goals and enhance their communities. Each success story will add to the momentum of economic change in Indian Country.”

The Montana Department of Commerce launched the Montana Indianpreneur Equity Fund pilot project in February 2007, as a resource for current or prospective Native American business owners interested in starting or expanding their business. The project was developed by the department in cooperation with the State Tribal Economic Development Commission and the Governor’s Office of Economic Development.

“This equity fund helps empower Indianpreneurs who have dreamt of starting a business, but haven’t had access to the equity needed to make their dream a reality,” said Department of Commerce Director Anthony Preite. “The beauty of the Equity Fund is that it is flexible enough to accommodate new and growing businesses and funds will be leveraged with other monies or investments to create the maximum benefit.”

April Custer originally planned to use the Equity Funds to hire a part-time bookkeeper to allow her to concentrate on expanding her patient services. However, after working with Sylvia Murray, the Loan Fund Manager at Bear Paw Development Corporation, who reviewed her application as a member of the local equity review committee, Custer changed direction. She is currently working on a \$200,000 loan package from a local bank and/or Bear Paw Development Corporation to purchase a building and provide working capital for renovation and the purchase of equipment, including a vehicle with a lift.

This is exactly what the program is designed to do. Originally, April had only a small request to hire a part-time bookkeeper. However, in the process of reviewing the application, Murray showed her the potential of her equity as a match to leverage larger funds from a local bank and/or Bear Paw Development Corporation. Until her application to the Equity Fund, Custer had spent three years developing her business entirely using her own "sweat equity." Custer has now developed a better understanding of commercial lending and business financing and will continue to make positive contributions to the economy of Havre and the Hi-Line.

The Department of Commerce and State Tribal Economic Development Commission has made \$70,000 in Indian Country Economic Development (ICED) monies available for the Equity Fund. Equity Funds require a minimum dollar-per-dollar match from outside funds or collateral.

Other recipients include business owners from the Blackfeet, Fort Belknap, Flathead, Fort Peck and Northern Cheyenne Indian Reservations, and the Little Shell Tribe of Chippewa.

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